

CLAIMS

We claim:

1 1. A method of performing electronic commerce, said method
2 comprising:
3 listing a set of available products to a set of consumers;
4 accepting a request for a specific product from a particular consumer;
5 accepting a reserve price for said specific product from said particular consumer,
6 said reserve price comprising a price acceptable to said particular consumer;
7 distributing said request for said specific product and said reserve price to a set of
8 sellers;
9 accepting, for a predetermined time period, one offer from each said seller in said
10 set of sellers, each said offer comprising an offer price specifying a price at
11 which an associated sell will sell said specific product; and
12 consummating a transaction if at least one of said offers contains an offer price
13 less than said reserve price.

1 2. The method as claimed in claim 1 wherein listing a set of available
2 products comprising operating a World Wide Web site with a catalog of products.

1 3. The method as claimed in claim 2 wherein said catalog of products
2 is searchable.

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1 4. The method as claimed in claim 2 wherein said World Wide Web
2 site comprises a hierarchical directory of products.

1 5. The method as claimed in claim 1 wherein accepting a request for a
2 specific product from a particular consumer comprises receiving an HTML form.

1 6. The method as claimed in claim 1 wherein distributing said request
2 for said specific product to a set of sellers comprises creating a web page that specifies
3 said request for said specific product and said reserve price.

1 7. The method as claimed in claim 1 wherein distributing said request
2 for said specific product to a set of sellers comprises sending an email to at least one
3 seller that specifies said request for said specific product and said reserve price.

1 8. The method as claimed in claim 1 wherein accepting offer prices
2 from sellers comprises receiving an email that specifies an offer price for said specific
3 product.

1 9. The method as claimed in claim 1 wherein accepting offer prices
2 from sellers comprises receiving an HTML form page that specifies an offer price for said
3 specific product.

1 10. The method as claimed in claim 1 further comprising:
2 displaying a list of offers to said particular consumer if no offers are below said
3 reserve price.

1 11. The method as claimed in claim 10 wherein displaying a list of best
2 offers comprises sending an email message specifying said a list of offers to said
3 particular consumer.

1 12. The method as claimed in claim 10 wherein displaying a list of best
2 offers comprises generating a web page specifying said a list of offers.

1 13. The method as claimed in claim 10, said method further
2 comprising:
3 receiving a designation of one of said offer prices from said particular consumer;
4 and

5 consummating a transaction between said particular consumer and a seller that
6 offered said designated offer price.

1 14. The method as claimed in claim 13 wherein identification
2 information associated with said particular consumer is provided to said seller that
3 offered said designated offer price only after said particular consumer has designated said
4 seller.

1 15. The method as claimed in claim 13 wherein identification
2 information associated with said seller that offered said designated offer price is provided
3 to said particular consumer only after said particular consumer has designated said seller.

1 16. The method as claimed in claim 1, said method further comprising:
2 accepting a transaction fee after consummating said transaction.

1 17. The method as claimed in claim 1, said method further comprising:
2 accepting a consumer registration, said consumer registration comprising
3 information from a consumer required to consummate a transaction between
4 said consumer and a seller.

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1 18. The method as claimed in claim 1 wherein consummating a
2 transaction if at least one of said offers contains an offer price less than said reserve price
3 comprising consummating an offer containing the lowest offer price.

1 19. The method as claimed in claim 18 wherein consummating a
2 transaction if at least one of said offers contains an offer price less than said reserve price
3 comprising consummating an offer received earlier in time if there are two equal lowest
4 offers.

1 20. A method of performing electronic commerce, said method
2 comprising:
3 listing a set of available products to a set of consumers;
4 accepting a request for a specific product from a particular consumer;
5 accepting a reserve price for said specific product from said particular consumer,
6 said reserve price comprising a price acceptable to said particular consumer;
7 distributing said request for said specific product and said reserve price to a set of
8 sellers;
9 accepting one offer from each said seller in said set of sellers until said particular
10 consumer accepts one of said offers or a first predetermined time limit expires,
11 each said offer comprising an offer price specifying a price at which an
12 associated sell will sell said specific product; and

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13 consummating a transaction if at least one of said offers contains an offer price
14 less than said reserve price.

1 21. The method as claimed in claim 20, said method further
2 comprising:
3 displaying a set of offer prices from said sellers to said particular consumer after
4 said first predetermined time limit has expired if no offer price is at or below
5 said acceptable price;
6 allowing said particular consumer to select on of said offers.

1 22. The method as claimed in claim 20, said method further
2 comprising:
3 immediately consummating a transaction between said particular consumer and a
4 particular seller if said particular consumer accepts an offer from said
5 particular seller.

1 23. The method as claimed in claim 20 wherein listing a set of
2 available products comprising operating a World Wide Web site with a catalog of
3 products.

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1 24. The method as claimed in claim 23 wherein said catalog of
2 products is searchable.

1 25. The method as claimed in claim 23 wherein said World Wide Web
2 site comprises a hierarchical directory of products.

1 26. The method as claimed in claim 20 wherein accepting a request for
2 a specific product from a particular consumer comprises receiving an HTML form.

1 27. The method as claimed in claim 20 wherein distributing said
2 request for said specific product to a set of sellers comprises creating a web page that
3 specifies said request for said specific product and said reserve price.

1 28. The method as claimed in claim 20 wherein distributing said
2 request for said specific product to a set of sellers comprises sending an email to at least
3 one seller that specifies said request for said specific product and said reserve price.

1 29. The method as claimed in claim 20 wherein accepting an offer
2 price from a seller comprises receiving an email that specifies an offer price for said
3 specific product.

1 30. The method as claimed in claim 20 wherein accepting an offer
2 price from a seller comprises receiving an HTML form page that specifies an offer price
3 for said specific product.

1 31. The method as claimed in claim 20, said method further
2 comprising:
3 immediately consummating a transaction after said first predetermined time
4 period has expired and only one offer has been received and said only one
5 offer contains an offer price below said reserve price.

1 32. The method as claimed in claim 20, said method further
2 comprising:
3 receiving at least one offer with an offer price less than the reserve price and at
4 least one other offer from sellers and therefore performing the substeps of
5 displaying a set of offer prices from said sellers to said particular
6 consumer after said first predetermined time limit has expired if no
7 offer price is at or below said acceptable price;

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8 allowing, for a second predetermined time limit, said particular consumer
 9 to select one of said offers;
 10 consummating a transaction between said particular consumer and a
 11 selected if said particular consumer selects one of said offers during
 12 said second predetermined time limit; and
 13 consummating a transaction between said particular consumer and a seller
 14 that offered a lowest offer price if said particular consumer does not
 15 select one of said offers during second predetermined time limit.

1 33. The method as claimed in claim 20, said method further
 2 comprising:
 3 accepting a transaction feed after consummating a transaction.